



City of Fresno

Monthly Financial Report FY2009/2010

For the Two Months Ended August 31, 2009

Unaudited - Intended For Internal Management Purposes Only

GENERAL FUND AT-A-GLANCE

Category	Amended Budget	YTD Actual	%	% Prior Year
Revenues	238,765	21,676	9%	12%
Expenditures	(226,815)	(38,972)	17%	17%
Revenues Over Expenditures	\$11,950	(\$17,296)		

GENERAL FUND REVENUES

Revenues	Amended Budget	YTD Actual	%	% Prior Year
Sales & Use Tax	51,449	7,442	14%	13%
Prop. 172 Sales Tax	2,531	345	14%	17%
Property Tax	124,931	0	0%	0%
Motor Vehicle In-Lieu Fees	1,690	87	5%	1%
Business Tax	16,162	4,707	29%	29%
Franchise Tax	6,451	812	13%	14%
Other Local Taxes	12,057	1,708	14%	18%
Card Room Receipts	1,500	327	22%	15%
Charges For Services	16,658	1,485	9%	10%
Enterprise In-Lieu Fees	322	0	0%	0%
Intergovernmental Revenues	1,879	75	4%	12%
Intragovernmental Revenues	(9,858)	840	-9%	16%
All Other Revenue Sources	12,993	3,848	30%	81%
Total	238,765	21,676	9%	12%

GENERAL FUND REVENUES

General Fund revenues for the two months ended August 31, 2009 were \$21.7 million, which included carryover of \$3.8 million. Last year at this time, total General Fund revenues were \$31.6 million. Last year's figure included \$12.8 million in carryover.

Revenues from the major tax sources (including, Sales Tax, Property Tax, Motor Vehicle In-Lieu, Business Tax, Franchise Tax, and Other Local Taxes) have thus far, received materially the same results as the amounts received in the prior year. Sales Taxes, however, decreased from \$9.5 million last year to \$7.4 million this year. Major tax revenues will be monitored closely due to the State's budget crisis and the current adverse conditions affecting the economy.

Other sources of revenues, including Charges for Services, Intragovernmental Revenue, and All Other Revenue have achieved varying results compared to the amounts received through this period in the prior year. Charges for Services are down \$1.0 million and Intragovernmental Revenues are up \$3.5 million. Both of these sources will fluctuate month to month depending on activity levels but tend to finish the year materially within budgeted levels. All Other Revenue includes the \$3.8 million carryover.

As of August 31, 2009, the City maintained \$16.9 million in the General Fund Emergency Reserve Fund. The use of this cash is restricted until such time as a declaration is made by the mayor and approved by council.

GENERAL FUND EXPENDITURES BY DEPARTMENT

Department	Amended Budget	YTD Actual	%	% Prior Year
Police Department	125,910	22,253	18%	17%
Fire Department	42,907	9,058	21%	20%
Parks, Recreation & Community Services	19,772	3,740	19%	18%
Administrative/General	16,342	463	3%	1%
Public Works	12,025	1,927	16%	16%
City Council Offices	3,112	477	15%	16%
City Clerk's Office	725	157	22%	19%
Office of the Mayor/City Manager's Office	2,162	341	16%	16%
Economic Development Department	1,560	240	15%	15%
General City Purpose Department	2,300	316	14%	7%
Total	226,815	38,972	17%	17%

GENERAL FUND EXPENDITURES BY TYPE

Expenditure Type	Amended Budget	YTD Actual	%	% Prior Year
Salaries and Benefits (excluding overtime)	158,335	31,741	20%	19%
Overtime	4,011	846	21%	23%
Pension Obligation Bonds	12,499	0	0%	0%
Operations and Maintenance	18,892	4,404	23%	25%
Interdepartmental Charges	29,490	1,669	6%	7%
Transfers, Loans and Contingencies	1,300	0	0%	0%
Capital	2,288	312	14%	21%
Total	226,815	38,972	17%	17%

GENERAL FUND EXPENDITURES

General Fund expenditures through August 31, 2009 were \$39.0 million. Last year, expenditures were \$41.9 million for the same period. By major department, expenditures for the Police and Fire Departments were \$22.3 million and \$9.1 million respectively. Compared to this period last year, this is a decrease of \$1.7 million for the Police Department and a decrease of \$0.5 million for the Fire Department.

Parks/Recreation decreased \$0.4 million compared to last year's spending (\$3.7 million this year, \$4.1 million last year). Public Works expenditures decreased by \$0.7 million from the prior year (\$1.9 million this year, \$2.6 million last year). Expenditures for the smaller departments materially approximated the amounts spent for the same period in the prior fiscal year.

By expenditure category, Salaries and Benefits decreased slightly by \$0.5 million (\$33.1 million vs. \$32.6 million) from the same period last year. Expenditures for Pension Obligation Debt are expected to approximate the prior year results. Expenditures for Operations, Maintenance and Interdepartmental Charges, and Capital decreased collectively from this period last year by \$2.4 million. The decrease is in part, is planned in order to adjust activity levels given revenue uncertainties.

ENTERPRISE OPERATING FUNDS

Department	Budget	YTD Actual	%
Community Sanitation			
Revenues	10,673	2,623	25%
Expenditures	(10,156)	(1,193)	12%
Total	517	1,430	
Convention Center			
Revenues	5,841	(928)	-16%
Expenditures	(6,638)	(1,221)	18%
Total	(797)	(2,149)	
Planning and Development Department			
Revenues	6,762	(578)	-9%
Expenditures	(9,693)	(1,816)	19%
Total	(2,931)	(2,394)	
FAX/Transit			
Revenues	26,830	(2,312)	-9%
Expenditures	(26,830)	(3,561)	13%
Total	0	(5,873)	
Airports			
Revenues	13,461	1,432	11%
Expenditures	(13,462)	(2,039)	15%
Total	(1)	(607)	
Housing/Neighborhood Revitalization			
Revenues	1,296	(4,141)	-320%
Expenditures	(5,345)	(47)	1%
Total	(4,049)	(4,188)	
Sewer System			
Revenues	92,440	5,377	6%
Expenditures	(63,183)	(4,116)	7%
Total	29,257	1,261	
Solid Waste System			
Revenues	50,874	13,849	27%
Expenditures	(49,713)	(8,946)	18%
Total	1,161	4,903	
Water System			
Revenues	96,089	34,242	36%
Expenditures	(80,841)	(9,349)	12%
Total	15,248	24,893	

ENTERPRISE OPERATING FUNDS

The enterprise operating funds are achieving acceptable levels of revenue and expenditure levels thus far, though it is simply too early in the fiscal year to determine any trends. Improvements continue in the area of grant management for those funds relying on grant revenues (Airports, FAX/Transit, Housing/Neighborhood Revitalization).

Results above do not reflect trends or patterns in operations since revenues and expenditures are recognized on a cash basis for interim reporting. This can result in material timing differences. Major sources of revenues, including grants, are recorded as revenues when the cash is actually received. However, interim fluctuations for revenues and expenditures tend to level out towards the end of the fiscal year. Grant revenues are a primary or significant source of revenue for FAX/Transit, Airports, and Housing/Neighborhood Revitalization. The revenue amounts above reflect the Carryover amount from 2009.

Carryover from 2009 to 2010 were as follows (in millions; [-]denotes negative): Community Sanitation: \$1.1m; Convention Center: -\$0.9m; Planning and Development: \$1.6m; FAX/Transit: -\$7.1m; Airports: \$0.5m; Housing/Neighborhood Revitalization: -\$4.1m; Sewer: \$7.1m; Solid Waste: \$5.2m; Water: \$22.2m.

DEBT SUMMARY

Debt Source	Principal Outstanding
Tax Supported	
Pension Obligation Bonds	\$ 178,350
Various Capital Projects	41,670
Stadium Project	41,005
City Hall Refinancing	29,670
Exhibit Hall Expansion Project	26,669
No Neighborhood Left Behind	38,300
Convention Center Improvements	29,660
Conference Center Refinancing	3,725
Street Light Acquisition Project	4,510
Street Improvement Project	2,590
Judgment Obligation Bonds	3,620
Park Impact Fees	34,720
Public Safety Impact Fee Projects	43,385
Water	38,850
Sewer	251,710
Airport	59,320
Solid Waste	9,050
Park and Recreation	2,440
Total \$	839,244

SUMMARY

This report is based on detailed information produced by the City's Finance Department/Accounting Division. If you would like additional information, or have any questions about this report, please call 621-7001.